

**COUNTY OF ORANGE**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2003**  
**(In Thousands)**

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Unit
ASSETS				
Cash and Cash Equivalents (Notes 1 and 3)	\$ 1,564,072	\$ 395,901	\$ 1,959,973	\$ 141,320
Restricted Cash and Cash Equivalents (Notes 1 and 3)	483,251	92,536	575,787	--
Investments (Notes 1 and 3)	6,809	24,830	31,639	--
Internal Balances	10,026	(10,026)	--	--
Due from Component Unit (Note 6)	440	--	440	--
Prepaid Costs (Notes 1 and 12)	165,144	3,952	169,096	--
Inventory of Materials and Supplies (Notes 1 and 12)	1,873	--	1,873	--
Land and Improvements Held for Resale (Notes 1 and 12)	2,141	--	2,141	--
Receivables (Net) (Note 5)	319,037	17,708	336,745	9,113
Capital Assets (Notes 1 and 4)				
Not Depreciated	865,441	96,142	961,583	--
Depreciable (Net)	1,405,709	392,903	1,798,612	11
Total Capital Assets	2,271,150	489,045	2,760,195	11
Total Assets	4,823,943	1,013,946	5,837,889	150,444
LIABILITIES				
Accounts Payable	80,340	14,501	94,841	4,976
Salaries and Employee Benefits Payable	47,274	1,058	48,332	59
Interest Payable	22,711	268	22,979	--
Deposits from Others	66,402	37,598	104,000	--
Due to Primary Government (Note 6)	--	--	--	440
Due to Other Governmental Agencies	29,305	2,079	31,384	233
Deferred Revenue	109,255	2,074	111,329	4
Long-Term Liabilities				
Due Within One Year				
Insurance Claims Payable (Notes 1 and 15)	50,883	--	50,883	--
Compensated Employee Absences Payable (Notes 1 and 9)	81,517	2,115	83,632	105
Pool Participant Claims (Note 9)	800	--	800	--
Capital Lease Obligations Payable (Notes 9 and 11)	9,192	--	9,192	--
Bonds Payable (Note 9)	54,856	10,502	65,358	--
Landfill Site Closure/Postclosure Liability (Notes 9 and 13)	--	9,284	9,284	--
Due in More than One Year				
Insurance Claims Payable (Notes 1 and 15)	61,258	--	61,258	--
Compensated Employee Absences Payable (Notes 1 and 9)	66,652	2,401	69,053	--
Arbitrage Rebate Payable (Note 9)	23	31	54	--
Pool Participant Claims (Note 9)	1,600	--	1,600	--
Capital Lease Obligations Payable (Notes 9 and 11)	49,041	--	49,041	--
Bonds Payable (Note 9)	1,239,565	186,510	1,426,075	--
Interest Accretion on Capital Appreciation Bonds Payable (Note 9)	62,108	--	62,108	--
Landfill Site Closure/Postclosure Liability (Notes 9 and 13)	--	171,937	171,937	--
Total Liabilities	2,032,782	440,358	2,473,140	5,817
NET ASSETS				
Invested in Capital Assets, Net of Related Debt (Note 1)	2,183,152	293,959	2,477,111	11
Restricted (Note 1)				
Nonexpendable	87	--	87	--
Expendable	982,774	279,629	1,262,403	144,616
Unrestricted (Deficit) (Note 1)	(374,852)	--	(374,852)	--
Total Net Assets	\$ 2,791,161	\$ 573,588	\$ 3,364,749	\$ 144,627

The notes to the basic financial statements are an integral part of this statement.